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Business news for the stock market

AmeriMark Group AG: AmeriMark Group AG Reports Record Earnings

Zug (pta035/09.07.2020/18:00 UTC+2) Zug, Switzerland-July 9, 2020- AmeriMark Group AG, a public company traded on the Vienna Stock Exchange Direct MTF under the Ticker Symbol CARS, announced today that its U.S. based Rymark, Inc. operating subsidiary reported record results in 2019. For the calendar year ending December 31, 2019, the Company had net income of EU 1,496,724 up from 2018 net income of EU 390,797 on total revenue of EU 27,708,373 up from EU 26,666,231. The Company used the average annual 2019 exchange rate of USUSD1.1215 to the Euro as reported by Bloomberg.

Company Founder Nick Markosian commented, "We were able to substantially increase our profit margins despite only a modest increase in overall sales revenue. We achieved these results by purchasing and financing our inventory at low costs and by maximizing our value to customers."

Mr. Markosian further added, " During this unprecedeted historical time, we continue to work hard for our customers. We offer financing to people who have been furloughed and are doing everything to keep our customers safe while providing for their transportation needs".

In keeping with the Markosian philosophy of putting the customer first, the Company has been offering flexible and transparent negotiation on vehicles from the customer's home, at-home test drives, vehicle delivery and remote payment options through its easy to use client payment portal. The Company has implemented all CDC and state mandated measures fro COVID-19 safety.

About AmeriMark Group AG

AmeriMark Group AG is a Swiss domiciled holding company that is the parent of Rymark, Inc., a U.S. based regional automotive "lease here -pay here" company. The Company is in the process of expanding its unique product offerings and client service model into the European Union.

Cautionary statement regarding forward-looking statements

The company cautions investors that any forward-looking statements or projections made by the company, including those made in this Announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Any reference to past performance should not be construed as a guide to the future. The document is for information purposes only and is for the use of the recipient. This press release is neither an offer to purchase nor a solicitation of an offer to sell shares of AmeriMark Group AG which makes no representation as to completeness and disclaims any liability for losses arising from the use of this information.

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